

Objection Deadline: October 5, 2016 at 4:00 p.m. (ET)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11
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Gawker Media LLC, *et al.*,¹ : Case No. 16-11700 (SMB)
:
Debtors. : (Jointly Administered)
:
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**NOTICE OF FILING OF MONTHLY COMPENSATION
AND STAFFING REPORT OF OPPORTUNE LLP FOR
THE PERIOD FROM JULY 1, 2016 THROUGH JULY 31, 2016**

PLEASE TAKE NOTICE that on June 20, 2016, the above-captioned debtors and debtors in possession (the “Debtors”) filed the *Debtors’ Application Pursuant to Bankruptcy Code Sections 105(a) and 363(b) for Entry of an Order Authorizing the Debtors to (I) Retain Opportune LLP to Provide the Debtors With a Chief Restructuring Officer and Certain Additional Personnel, and (II) Designate William D. Holden as Chief Restructuring Officer for the Debtors, Nunc Pro Tunc to the Petition Date* [Docket No. 55], with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), One Bowling Green, New York, New York 10004.

PLEASE TAKE FURTHER NOTICE that on July 14, 2016, the Bankruptcy Court entered the *Order Granting Debtors’ Application Pursuant to Bankruptcy Code Sections 105(a) and 363(b) for Entry of an Order Authorizing the Debtors to (I) Retain Opportune LLP to Provide the Debtors With a Chief Restructuring Officer and Certain Additional Personnel, and*

¹ The last four digits of the taxpayer identification number of the debtors are: Gawker Media LLC (0492); Gawker Media Group, Inc. (3231); and Kinja Kft. (5056). Gawker Media LLC and Gawker Media Group, Inc.’s mailing addresses are c/o Opportune LLP, Attn: William D. Holden, Chief Restructuring Officer, 10 East 53rd Street, 33rd Floor, New York, NY 10020. Kinja Kft.’s mailing address is c/o Opportune LLP, Attn: William D. Holden, 10 East 53rd Street, 33rd Floor, New York, NY 10020.

(II) Designate William D. Holden as Chief Restructuring Officer for the Debtors, Nunc Pro Tunc to the Petition Date (the “Opportune Retention Order”) [Docket No. 98].

PLEASE TAKE FURTHER NOTICE that, in accordance with the Opportune Retention Order, Opportune LLP hereby files its monthly compensation and staffing report for the period from July 1, 2016 through July 31, 2016 (the “July Monthly Compensation and Staffing Report”) in the form attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the July Monthly Compensation and Staffing Report must be made in writing, filed with the Bankruptcy Court, and served so as to be received by the following parties no later than **October 5, 2016 at 4:00 p.m. (ET)**: (a) the Debtors, Gawker Medial LLC, c/o Opportune LLP, 10 East 53rd Street, 33rd Floor, New York, NY 10020 Attn: William D. Holden, Chief Restructuring Officer (profinvoices@gawker.com); (b) counsel for the Debtors, Ropes & Gray LLP, 1211 Avenue of the Americas, New York, New York 10036, Attn: Gregg M. Galardi (gregg.galardi@ropesgray.com); (c) the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, NY 10014, Attn: Greg Zipes and Susan Arbeit; (d) counsel for the Official Committee of Unsecured Creditors, Simpson Thacher & Bartlett, 425 Lexington Ave., New York, NY 10017, Attn: Sandy Qusba (squsba@stblaw.com) and William T. Russell (wrussell@stblaw.com); (e) counsel to US VC Partners LP, as Prepetition Second Lien Lender, Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago IL 60611, Attn: David Heller (david.heller@lw.com) & Latham & Watkins LLP, 885 Third Avenue, New York, NY 10022, Attn: Keith A. Simon (keith.simon@lw.com); and (f) counsel to Cerberus Business Finance, LLC, as DIP Lender, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022, Attn: Adam C. Harris (adam.harris@srz.com).

PLEASE TAKE FURTHER NOTICE that all compensation and staffing listed in the July Monthly Compensation and Staffing Report will be subject to review by the Bankruptcy Court in the event an objection is properly filed and served in accordance with the above procedures.

Dated: September 20, 2016
New York, New York

/s/ Gregg M. Galardi
ROPES & GRAY LLP
Gregg M. Galardi
D. Ross Martin
Jonathan M. Agudelo
1211 Avenue of the Americas
New York, NY 10036-8704
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*Counsel to the Debtors
and Debtors in Possession*

Exhibit A

July Monthly Compensation and Staffing Report



September 20, 2016

Scott Tillman
Independent Board Member
Gawker Media LLC
114 Fifth Avenue, 2nd Floor
New York, New York 10011

**RE: GAWKER MEDIA LLC ET AL, CHAPTER 11 CASE # 1:16-BK-11700 –
MONTHLY STATEMENT FOR OPPORTUNE LLP**

Dear Sir:

In accordance with our engagement letter dated June 6, 2016, please find a copy of our invoice for services rendered and expenses incurred as the Debtor's restructuring advisor and William D. Holden as Chief Restructuring Officer in these Chapter 11 cases from July 1, 2016 through July 31, 2016. Also enclosed is supporting time and expense detail relating to the period.

Very truly yours,

/s/ William D. Holden

William D. Holden
Managing Director

Enclosures.



Invoice To:
Gawker Media LLC 114 Fifth Avenue, 2nd Floor New York, New York 10011 <i>Attn: Scott Tillman</i>

Invoice #	Date	Amount Due
14453	7/31/2016	\$ 334,106.60

SUMMARY OF CHARGES FOR PROJECT SCOOP	Amount
Time Charges for service rendered July 1, 2016 through July 31, 2016 (1)	\$ 325,716.00
Expenses	3,897.85
CODA Monthly Data Storage Fee (2)	4,492.75
TOTAL AMOUNT DUE	\$ 334,106.60

(1) Summary of Time Charges by Resource

Resource	Title	Hours	Rate	Amount
William Holden	Chief Restructuring Officer	200.40	\$ 665.00	\$ 133,266.00
Lyle Bauck	Director	144.90	500.00	72,450.00
Sarah Abdel-Razek	Manager	135.70	400.00	54,280.00
Michael Sybert	Manager	161.30	400.00	64,520.00
Elizabeth Collins	Consultant	4.00	300.00	1,200.00
Total Time Charges				\$ 325,716.00

(2) CODA Monthly Data Storage Fee

Total GBs used	1.430
Blended Rate per GB of Storage	\$ 3,141.78
Total Storage Fee	\$ 4,492.75

Payment Instruction
Wire Transfer: Cadence Bank 1108 Hwy 182 East Starkville, MS 39759 ABA#: 062206295 Account#: 30327951 Account Name: Opportune LLP Please reference: Gawker Media Group, Inc.

Opportune LLP
SUMMARY OF SERVICES AND EXPENSES
FOR THE PERIOD JULY 1, 2016 - JULY 31, 2016



SUMMARY OF SERVICES

Below is a summary of tasks performed by the Opportune team and does not encompass all work incurred over the period. Attached are time descriptions summarized by day which further describe the professional services performed.

1. Maintained a 13-week cash flow forecast and complied with weekly variance reporting.
2. Assisted with the preparation of analyses for diligence requests by potential buyers.
3. Responded to ad hoc inquiries from counsel, UCC, creditors, and management regarding bankruptcy matters.
4. Assisted Debtor's counsel with the preparation of materials and appeared in court as necessary.
5. Helped prepare various reporting requirements for bankruptcy court and creditor constituencies.
6. Management of liquidity including oversight and approval of expenditures and cash payments.
7. Prepared for and provided deposition and testimony.
8. Day-to-day support to finance, accounting, treasury, human resources, information technology, legal and sales functions.

SUMMARY OF EXPENSES

Travel Expenses	\$	3,230.93
Meals and Entertainment		447.37
Miscellaneous Expenses		49.95
Parking		117.00
Telephone Charges		52.60
Total Expenses	\$	<u>3,897.85</u>

Gawker Media LLC - Time Summary
William Holden, Managing Director / Chief Restructuring Officer
Restructuring



Day	Date	Time	Rate	Cost Incurred	Description
Fri	7/1/16	9.30	\$ 665	\$ 6,184.50	Working through various lease open items in CODA database. Evaluating treasury matters related to Hungarian operations. Reconciling issues related to stub funding of DIP. Coordinating the updating of legal matters in General Ledger. Developing analysis on historical spend for legal matters. Compiling job descriptions.
Mon	7/4/16	2.20	\$ 665	\$ 1,463.00	Correspondence on board minutes. Coordinating with UCC on various matters. Review of Executive Summary for sale process.
Tue	7/5/16	12.60	\$ 665	\$ 8,379.00	Review of Kinja Invoices and other Kinja related treasury matters. Working through inter company invoicing. Deposition preparation with Ropes. Building out longer term professional fees budget with Ropes. Continued oversight of CODA process. Continued development of legal fees analysis.
Wed	7/6/16	11.30	\$ 665	\$ 7,514.50	Continued preparation for Bollea deposition. Deposition with counsel to Terry Bollea. Finalization of Q2 Kinja invoices. Review of May financials. Coordinating June close with Kinja. Continued review of Executive Summary for sale process. Coordinating CODA and cure amounts. Preparing for call to NYS Sales and Use Tax Auditor. Oversight of ongoing preparation of SOFAs and Schedules. Review of vendor issue. Review of Draft 13-Week updated budget.
Thu	7/7/16	8.50	\$ 665	\$ 5,652.50	Review and oversight of professional fees projections. Review of deposition transcript from prior day. Continued tracking down of legal invoices. Oversight of SOFAs and Schedules preparation. First Day hearings at One Bowling Green. Addressing Hungarian treasury issues. Responding to various issues regarding foreign and critical vendors. Continuing to coordinate matching of Pre-Petition AP amounts and Cure schedule. Setting up for final DIP funding. Reviewing contracts being sent to Stalking Horse Bidder. Responding to IRS inquiry.
Fri	7/8/16	9.30	\$ 665	\$ 6,184.50	Preparation for and call with UCC regarding DIP Financing. Weekly Board call. Coordinating the Stalking Horse Bidder Escrow setup and DACA's. Communicating feedback from First Day Hearing across Gawker staff. Coordinating Hungarian treasury issues. Setting up and finalizing Flow-Of-Funds for DIP financing. Confirming communication back to IRS through auditors. Addressing employee issues. Evaluating various vendor issues. Finalizing KYC issues related to Stalking Horse Bidder Escrow account. Circulating additional UCC names to buyers list. Review and discussion on additional contracts to be included in CODA post Ropes review.

Gawker Media LLC - Time Summary
William Holden, Managing Director / Chief Restructuring Officer
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Mon	7/11/16	13.10	\$ 665	\$ 8,711.50	Discussions and calls regarding D&O Tail Insurance. Review of initial draft of SOFAs and Schedules from Prime Clerk. Coordinating initial sale communication process. Correspondence with NYS Department of Tax and Finance regarding S&U Tax Audit and setting up meeting for end of July. Review and sign-off on marketing deck. Review of batch of contracts requested by Stalking Horse Bidder. Continued development of Cure notice due under the APA. Addressing issues with vendors. Review of responses to UCC Financial Advisor questions.
Tue	7/12/16	13.80	\$ 665	\$ 9,177.00	All hands meeting on SOFAs and Schedules at Gawker's offices. Review of Hungarian invoices to legal professionals. Continued updating and review of Cure Notice. Determining scope of contracts to be included in Cure notice specifically in regards to independent contractors. Review of situation regarding service provider.
Wed	7/13/16	8.50	\$ 665	\$ 5,652.50	Coordinating information flow for HSR filing. Review and socialization of First Day Orders. Continued review and analysis of Cure Notices to be delivered pursuant to APA. Guiding the addendum to monthly trial balances. Review of prior disclosure schedules from prior marketing process and CODA. Development of excel file to capture address information for mailing purposes. Working through various retention matters. Review of employee related matters. Review of weekly variance report.
Thu	7/14/16	8.50	\$ 665	\$ 5,652.50	Direct preparation at Ropes & Gray. Analysis of Kinja trademark and relevance to SOFAs and Schedules. Continued review and oversight of SOFAs and Schedules preparation. Coordinating retention of 327(e) lawyers. Call with UCC Financial Advisor on 13-Week variance report. Final push on preparation of Cure Notices. Initial review of Global Notes.
Fri	7/15/16	5.50	\$ 665	\$ 3,657.50	Final compiling of Contract Cure notices based on final comments from Ropes. Preparation for, participation in and follow up to weekly Board call. Review of litigation fees schedule.
Sat	7/16/16	1.30	\$ 665	\$ 864.50	Continued review and finalization of errata sheet. Follow up, research and analysis re: the 7/15 board call.
Sun	7/17/16	5.80	\$ 665	\$ 3,857.00	Review of declarations, depositions and other materials to prepare for Tuesday 7/19 Trial. Evening board call.

Gawker Media LLC - Time Summary
William Holden, Managing Director / Chief Restructuring Officer
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Mon	7/18/16	11.90	\$ 665	\$ 7,913.50	Continued Direct preparation with Ropes & Gray. Call with Kinja on foreign vendor payments. Review of SOFA and Schedules for final submission - extensive. Sending out declaration and questionnaire for OCPs. Addressing accounting treatment for insider loan. Responding to requests from potential bidder. Working to prepare initial lease termination costs analysis.
Tue	7/19/16	8.80	\$ 665	\$ 5,852.00	All day trial. Setting up analysis requested by UCC on union employees. Resolving initial issues with Foreign Vendors. Small residual comments on SOFAs and Schedules. Multiple calls regarding responses to UCC.
Wed	7/20/16	9.60	\$ 665	\$ 6,384.00	Detailed walk through of updated DIP Budget. Addressing process for OCP retentions. Initial review of lease rejection damages from HLHZ. Finalization of 90 Day bind on D&O. Discussion on employee benefits and sabbatical. Continuing analysis on professional fees projection as it relates to updated DIP budget. Review of characterization of outstanding AP for SOFAs and Schedules.
Thu	7/21/16	9.20	\$ 665	\$ 6,118.00	Discussions regarding June financials. Responding to inbound questions regarding SOFA's and Schedules filed. Continued review and development of the updated DIP budget. Call with Vendor regarding treatment. Call with UCC Financial Advisor on DIP budget. Coordination of adequate assurance payments to Utilities. Weekly board call.
Fri	7/22/16	6.00	\$ 665	\$ 3,990.00	Responding to requests by the UCC regarding reconciliations of ADP to General Ledger. Call with Ad serving vendor regarding the interruption of service and continuance of payments while under court supervision. Discussion regarding cash management order and need to notice. Distribution of final DIP budget excluding increments for professional fees.
Mon	7/25/16	9.20	\$ 665	\$ 6,118.00	Review of 327(e), 328(a), and 330 applications for special counsels. Responding to UST requests for bank statements. Addressing issues with Auditor's retention. Meeting with potential bidder with HLHZ. Working on OCP retentions. Coordination for tomorrow's Sales and Use Tax Audit meeting with the Auditors. Coordination meeting on Operating Guidelines.

Gawker Media LLC - Time Summary

William Holden, Managing Director / Chief Restructuring Officer
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Tue	7/26/16	9.20	\$ 665	\$ 6,118.00	Catch up call regarding 341 meeting and other items with Ropes & Gray. Meeting with NYS Sales and Use Tax Auditors. Reviewed and responded to requests from UCC Financial Advisor. Calculation of lease termination costs and follow up conversations. Responding to various bidder requests. Initiating the opening of new bank accounts and informing of the UST. Assessing new notice from IRS and appropriate response. Preparing for 341 Meeting.
Wed	7/27/16	10.50	\$ 665	\$ 6,982.50	Call with UCC Financial Advisor where and introduced to forensic accountants. Prep session with Ropes regarding 341 meeting. Addressing the accounting treatment of certain invoices. Continuing to address issues related to Hungarian counsel. Researching issues related to potential rejection claim.
Thu	7/28/16	11.50	\$ 665	\$ 7,647.50	Bidder legal meeting. Further preparation for and participation in 341 Meeting. Review of product promotion concerns. Coordinating various requests from UCC. Coordinating communications with 372(e) applicant. Review of weekly variance report. Addressing employee matters. Determining need for internal evaluation of intercompany balances.
Fri	7/29/16	4.00	\$ 665	\$ 2,660.00	Analysis into various P&L accounts related to UK Counsel. Weekly board call. Scoping of internal review of intercompany balances and Hungarian operations. Sorting out issues related to Stalking Horse Bidder's issues with Data Room. Responding to UCC requests.
Sun	7/31/16	0.80	\$ 665	\$ 532.00	Call w/H.Dietrick regarding need for additional resources for analysis purposes. Follow up email developed and sent to larger group.
Total Holden		<u><u>200.40</u></u>		<u><u>\$ 133,266.00</u></u>	

Gawker Media LLC - Time Summary
Lyle Bauck, Director
Restructuring



Day	Date	Time	Rate	Cost Incurred	Description
Fri	7/1/16	6.90	\$ 500	\$ 3,450.00	Review data request from M. Massel (STB) re: wages motion. Prepare responses to the M. Massel (STB) wages motion data request. Prepare summary schedule of the professional fees included in the DIP budget. Edit and revise the summary severance schedule. Edit and revise the summary severance schedule per comments from K. Alexander (R&G). Edit and revise the summary severance schedule per comments from W. Holden (Opportune). Call with M. Williams (PC) re: SOFAs/Schedules open items. Organize all company offer letters and send to A. Schaller (HL) to be uploaded to data room.
Sun	7/3/16	0.50	\$ 500	\$ 250.00	Edit and revise the summary severance file per comments from K. Alexander (R&G). Email correspondence with G. Galardi (R&G) and K. Alexander (R&G) re: severance summary analysis.
Mon	7/4/16	2.30	\$ 500	\$ 1,150.00	Review the CBA summary included in the supplemental wage motion. Edit and revise severance summary analysis. Analyze and review estimated severance amounts for CBA employees. Review and approve pre/post coding of invoices submitted by the AP clerk.
Tue	7/5/16	13.30	\$ 500	\$ 6,650.00	Review and approve pre/post coding of invoices submitted by the AP clerk. Read and respond to email from M. Williams (PC) re: SOFAs/Schedules. Read and respond to email from E. Sommer (Gawker) re: rent payments. Research and review service periods of former board members for purposes of the Sofas/Schedules. Research noticing addresses for independent contractors. Research bank cash balances as of the filing date and provide to M. Williams (PC) for the Sofas/Schedules. Prepare revised professional fees forecast for the 13 week cash flow. Analyze and review the prior professional fees forecast and true-up June to estimated actual fees incurred.
Wed	7/6/16	12.60	\$ 500	\$ 6,300.00	Continue to edit and revise the professional fees forecast. Prepare for and participate on a call with K. Hollingsworth (PC) re: Sofa question 4. Prepare for and participate in weekly disbursements meeting. Analyze and review the actual cash flow results for week ending 7/1. Prepare a draft of the 13 week cash flow variance report. Prepare summary of May intercompany balances for GMLLC and send to M. Williams (PC). Create the schedule of approved disbursements and send to E. Sommer (Gawker) and J. Weber (PC). Prepare schedule of current pre-petition AP and send to W. Holden (Opportune). Draft email to R. Schnellenberger (HL) re: estimated fees.

Gawker Media LLC - Time Summary
Lyle Bauck, Director
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Thu	7/7/16	8.40	\$ 500	\$ 4,200.00	Respond to email from G. Galardi (R&G) re: HL fee structure. Read and review email from P. Szász (Gawker) re: Kinja health benefits. Draft email to J. Doyle (Deloitte) re: 13 week cash flow variance reports for past several weeks. Prepare final 13 week cash flow variance package for week ending 7/1 and send to Cerberus. Prepare for and attend court hearing.
Fri	7/8/16	8.10	\$ 500	\$ 4,050.00	Prepare for and participate on a call with J. Doyle (Deloitte) and M. Harrison (Deloitte) re: DIP budget. Prepare summary schedule of professional fees forecast used in the DIP Budget and send to J. Doyle (Deloitte) and M. Harrison (Deloitte). Prepare summary line item footnotes for the DIP Budget and send to J. Doyle (Deloitte) and M. Harrison (Deloitte). Read and review email from M. Williams (PC) re: SOFA 11 open item. Analyze and review intercompany balances as of May 2015 and May 2016 for purposes of the Sofas and Schedules.
Sun	7/10/16	2.60	\$ 500	\$ 1,300.00	Review and approve pre/post coding of invoices submitted by the AP clerk.
Mon	7/11/16	10.80	\$ 500	\$ 5,400.00	Draft email to S. Razek (Opportune) re: 13 week cash flow comments. Review and approve pre/post coding of invoices submitted by the AP clerk. Per request from J. Doyle (Deloitte), prepare values only detailed DIP budget package. Per request from J. Doyle (Deloitte), prepare summary of bank transactions detail. Research and obtain a copy of the real estate broker commission fee. Draft email to P. Szász' (Gawker) re: follow up question on Hungarian tax authority.
Tue	7/12/16	8.20	\$ 500	\$ 4,100.00	Prepare for and participate in Sofas and Schedules walkthrough by M. Williams (PC). Read and review memo of key chapter 11 dates and deadlines provided by K. Alexander (R&G). Email correspondence with H. Grothaus (Gawker) re: status of benefits payments. Review and approve pre/post coding of invoices submitted by the AP clerk. Research and obtain a list of tax authorities; send to K. Hollingsworth (PC). Analyze and review July rent invoices.
Wed	7/13/16	5.80	\$ 500	\$ 2,900.00	Read and review Sofas and Schedules. Analyse and review policies by entity for the Sofas and Schedules. Read and review email correspondence re: HSR filing. Analyze and review the payroll statistical summary file provided by H. Grothaus (Gawker).

Gawker Media LLC - Time Summary
Lyle Bauck, Director
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Thu	7/14/16	0.40	\$ 500	\$ 200.00	Read and review email from P. Szász (Gawker) re: Hungarian taxes. Draft email to S. Dasaro re: Hungarian taxes. Email correspondence with H. Grothaus (Gawker) re: order approving benefits payments and status of approval of UHC payment. Draft email to M. Williams (PC) re: edits to schedules of insurance.
Fri	7/15/16	2.60	\$ 500	\$ 1,300.00	Call with C. Boesz (UHC) re: status of payments. Email correspondence with H. Grothaus (Gawker) re: status of payments with UHC. Prepare summary of Gawker bank accounts per request from M. Harrison (Deloitte).
Mon	7/18/16	4.20	\$ 500	\$ 2,100.00	Review and approve pre/post coding of invoices submitted by the AP clerk. Read and review email from J. Agudelo (R&G) re: contract follow up questions from Ziff Davis. Read and review Gawker call log provided by A. Chatre (PC).
Tue	7/19/16	6.30	\$ 500	\$ 3,150.00	Read and review draft invoice provided by M. Syptert (Opportune). Analyze and review census file as of March 4, 2016. Analyze and review census file as of July 13, 2016. Analyze and review employees who received pay raises in the past several months; assess impact it would have on estimated severance amounts. Analyze and review data supporting payroll files. Email correspondence with H. Grothaus (Gawker) re: payroll data.
Wed	7/20/16	8.90	\$ 500	\$ 4,450.00	Edit and revise pay raise summary analysis per comments from K. Alexander (R&G). Prepare for and participate in the weekly disbursements meeting. Review and approve pre/post coding of invoices submitted by the AP clerk. Prepare for an participate in a meeting to review the latest reforecast of the 13 week cash flow. Prepare for and participate in the weekly 13 week cash flow variance meeting. Review final DIP weekly variance reporting package. Continue to review the latest draft of the 13 week cash flow forecast.

Gawker Media LLC - Time Summary
Lyle Bauck, Director
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Thu	7/21/16	8.40	\$ 500	\$ 4,200.00	Provide comments to S. Razek (Opportune) regarding the latest draft of the 13 week cash flow. Prepare for and participate in a meeting to review the latest draft of the 13 week cash flow. Prepare schedule of required adequate assurance payments and send to J. Weber (Gawker) and E. Sommer (Gawker). Draft email to J. Weber (Gawker) and E. Sommer (Gawker) re: first day motions. Edit and revise the pay raise summary analysis per comments from K. Alexander (R&G). Review and approve pre/post coding of invoices submitted by the AP clerk. Call with H. Grothaus (Gawker) re: census data as of 12/31/2015. Email correspondence with K. Alexander (R&G) re: census and salary data. Email correspondence with J. Doyle (R&G) re: census and salary data.
Fri	7/22/16	3.40	\$ 500	\$ 1,700.00	Prepare for and participate on a call with J. Doyle (Deloitte) re: census and salary data. Analyze and review ADP payroll analysis provided by W. Holden (Opportune). Analyze and review the 2015 gross pay by division analysis provided by W. Holden (Opportune). Analyze and review the YTD 2016 gross pay by division analysis provided by W. Holden (Opportune). Read and respond to email from K. Alexander (R&G) re: status of payroll and census data.
Mon	7/25/16	7.20	\$ 500	\$ 3,600.00	Read and review email from M. Harrison (Deloitte) re: severance and payroll follow up questions. Analyze and review severance summary file; reconcile employees listed in the analysis with those in the CODA database. Per request from M. Harrison (Deloitte), reconcile the severance summary files to the employee census files. Per request from M. Harrison (Deloitte), edit and revise the severance summary file to include employee IDs. Prepare for and participate on a call with J. Doyle (Deloitte) and M. Harrison (Deloitte) re: severance summary analysis and payroll census file. Research and review follow up questions related to severance items requested by J. Doyle (Deloitte) and M. Harrison (Deloitte).
Tue	7/26/16	8.40	\$ 500	\$ 4,200.00	Review and approve pre/post coding of invoices submitted by the AP clerk. Read and review the Fifth Avenue lease. Read and review the Fifth Avenue 4th floor surrender agreement. Analyze and review real estate rejection damages for the Fifth Avenue lease. Research status of the UHC disability payments. Draft email to C. Boetz (UHC) re: status of disability insurance payments. Per request from the UST, provide key figures and summary of the severance analysis. Research and review follow up questions related to severance items requested by J. Doyle (Deloitte) and M. Harrison (Deloitte).

Gawker Media LLC - Time Summary
Lyle Bauck, Director
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Wed	7/27/16	8.10	\$ 500	\$ 4,050.00	Analyze and review the net working capital analysis as part of the draft APA. Prepare for and participate on a call with M. Harrison (Deloitte) re: internal cash management/disbursement systems and policies. Prepare for and participate in the weekly DIP budget variance review meeting. Read and review offer letters for a sampling of employees. Review and quantify number of employees who do not have a severance obligation. Analyze and review the revised new working capital analysis provided by J. Albertson (Gawker). Read and review the draft DIP variance package.
Thu	7/28/16	4.80	\$ 500	\$ 2,400.00	Review and approve pre/post coding of invoices submitted by the AP clerk. Analyze and review Univision diligence requests provided by A. Shcaller (HL). Prepare for and participate on a call related to Univision due diligence. Research engagement letters for John Duncan. Draft email to S. Dasaro (R&G) re: John Duncan engagement letter.
Fri	7/29/16	2.70	\$ 500	\$ 1,350.00	Research and review ability to open new bank account for sale process deposits. Read and review BMS tear sheet. Prepare for and participate on conference call with W. Holden (Opportune) re: analysis of historical intercompany transactions. Read and review email from M. Harrison (Deloitte) re: consolidating financial statements. Read and review email from H. Grothaus (Gawker) re: status of invoices for payroll related services.
Total Bauck		<u>144.90</u>		<u>\$ 72,450.00</u>	

Gawker Media LLC - Time Summary
Sarah Abdel-Razek, Manager
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Mon	7/11/16	12.50	\$ 400	\$ 5,000.00	Review and addressing Gawker emails received during vacation. General meeting to discuss status updates and work stream division of responsibilities. Review of first drafts of SOFAs and SOALs received from Prime Clerk in preparation for meeting tomorrow. Approving coding of PRE/POST for new invoices booked in the system. Performing analysis of current pre-petition accounts payables used to determine cure amounts. Editing contract database in CODA to designate Domestic / Foreign and perform analysis to report cure amounts to Ropes and Gray. Review of UCC diligence request list. Follow up with client on 13 week cash flow requests.
Tue	7/12/16	9.00	\$ 400	\$ 3,600.00	SoFAs and Schedule meeting to do a page flip of first drafts with Company, Prime Clerk, Ropes and Gray and Opportune. Compiling a comprehensive list of edits from meeting and coordinating with Prime Clerk to ensure all edits are processed. Following up with various client contacts on outstanding and open items for SoFAs and Schedules. Review of weekly cash flow information received from the company.
Wed	7/13/16	9.50	\$ 400	\$ 3,800.00	Updating 13 week cash flow model. Reconciling book cash to bank cash to ensure no variances. Updating weekly variance report. Finalizing weekly DIP package for internal review. Preparing for and participating in weekly disbursements meeting to identify all payments to be process this week. Meeting to walk through finalized DIP package to approve for external distribution. Updating the contracts list with correct addressed for certain counterparties.
Thu	7/14/16	9.50	\$ 400	\$ 3,800.00	Call with Kinja team to discuss Foreign vendor motion and approach of pre-petition payables. Meeting with Stalking Horse Bidder, Company and HL to go over international licenses. Circulating 13WCF for this week and call with UCC advisors to walk through the final package. Compiling a summary of payments made to LSKS and reconciling with their team for retention application. Various communication with Ropes and Gray and Prime Clerk regarding various work streams. Following up on SOFAs and Schedules and summarizing incremental information received for Prime Clerk for processing.

Gawker Media LLC - Time Summary
Sarah Abdel-Razek, Manager
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Fri	7/15/16	8.00	\$ 400	\$ 3,200.00	Prepare for an participate in a call re: HSR filing with Ropes and Gray and the company. Prepare pre-petition analysis for Kinja in order to identify vendors that need to be paid as critical vendors and circulate to the company. Prepare for and participate in a call with UCC Financial Advisor to walk through the diligence request list and address open items. Various calls and emails with Ropes and Gray to finalize the contract list and cure amounts deliverable due end of day. Follow up on SOFAs and Schedules open items including various calls with the company to gather open items.
Sat	7/16/16	1.00	\$ 400	\$ 400.00	Various emails and follow up discussions on open items for SOFAs and Schedules to be addressed over the weekend for Monday filing.
Sun	7/17/16	1.00	\$ 400	\$ 400.00	Conference call with Ropes and Gray and Prime Clerk to walk through Ropes' questions on the latest version of the SOFAs and Schedule. Creating a summary of edits subsequent to the call and circulating to the group including open items to be finalized by tomorrow.
Mon	7/18/16	12.50	\$ 400	\$ 5,000.00	Call with P. Szasz (Gawker) to discuss pre-petition payables and approach for Foreign Vendor payments. Meeting with Finance team to compile responses to UCC diligence requests. Walkthrough of latest version of SOFAs and Schedules with Opportune team. Meeting with at Ropes offices with Opportune, Prime Clerk, and Ropes & Gray to go through latest turn of SOFAs and Schedules. Call with UCC Financial Advisor to walk through requested payments under Foreign Vendor bucket.
Tue	7/19/16	10.50	\$ 400	\$ 4,200.00	Call with Opportune and UCC Financial Advisor to discuss the Foreign Vendor prepetition payments and open diligence requests. Meeting with Opportune team to walk through UCC diligence requests and approve items to be uploaded to the data room. Completing the cash reconciliation for the week ending 7.15. Completing the weekly and cumulative variance analysis DIP package. Working on the 13WCF refresh and updating model assumptions.

Gawker Media LLC - Time Summary
Sarah Abdel-Razek, Manager
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Wed	7/20/16	9.50	\$ 400	\$ 3,800.00	Meeting with company and Opportune to perform a detailed walkthrough of the proposed new DIP budget including all the assumptions. Reviewing the interim compensation order and revise the professional fees assumptions and model. Weekly disbursements meeting with Opportune and the company. Walkthrough of the draft DIP budget and circulating to company advisors for comments.
Thu	7/21/16	9.50	\$ 400	\$ 3,800.00	Revising proposed DIP budget for comments received from HL. Call with UCC to walk through weekly variance reporting package and proposed DIP budget. Multiple calls with Cerberus to walk through the proposed budget and professional fees estimates. Creating professional fees analysis based on request from DIP lender. Revising 13WCF based on comments received from Cerberus and re-circulating drafts. Responding to UCC follow up questions on the weekly variance analysis.
Fri	7/22/16	2.00	\$ 400	\$ 800.00	Call with Ropes and Gray re: Vendor inquiries and contracts. Finalizing the 13WCF budget approved by Cerberus and packaging for distribution. Various emails with finance including providing accrual numbers for restructuring professionals for the June period.
Sun	7/24/16	0.50	\$ 400	\$ 200.00	Various emails / follow up re: a specific vendor contract and professional fees accruals for June 2016.
Mon	7/25/16	10.20	\$ 400	\$ 4,080.00	Update call with Ropes and Gray and H. Dietrick (Gawker). Meeting with Finance to walk through the professional fees accruals booked for the June month end and ensure they are reconciled to our DIP model. Reconciling the pre-petition payables for Google from their records to our records. Working on a summary sheet of SOFAs for Gawker Media Group Inc. and Gawker Media LLC in preparation for the 341 meeting on Thursday. Compiling a summary of the bank balances as of June 30 including supporting bank statements for each account in response to UST inquiry.

Gawker Media LLC - Time Summary
Sarah Abdel-Razek, Manager
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Tue	7/26/16	9.00	\$ 400	\$ 3,600.00	Review of various emails from Prime Clerk including the final filed excel drafts of the SOFAs and Schedules ridders. Responding to various UCC diligence requests and questions including uploading documents to the data room. Analysis of receipts and disbursements for last week. Updating the DIP model with actuals and reconciling the cash to the bank balances. Updating the weekly variance reporting tabs and incorporating new DIP budget. Updating the summary of SOFAs and Schedules file in preparation for the 341 meeting to include SOFAs for Kinja and summary of the schedules for all 3 entities.
Wed	7/27/16	9.50	\$ 400	\$ 3,800.00	Prepare for and participate in the weekly disbursements meeting to finalize list of approved disbursements / invoices to be paid this week. Conference call with Opportune and UCC Financial Advisor to discuss verbal responses to various open items on the diligence request list. Meeting with Finance and Opportune to walk through draft of the weekly variance reporting package. Updating the SOFAs and Schedules summaries for comments from Opportune team members in preparation for the 341 meeting tomorrow. Following up with the company on a certain vendor contract as requested by Ropes and Gray. Review of the MOR template and starting to populate the June MOR with cash balances and analysis to calculate receipts / disbursements by entity. Various emails with UCC and Company to finalize critical and foreign vendors approved for payments this week.
Thu	7/28/16	8.00	\$ 400	\$ 3,200.00	Preparing for and attending the 341 meeting. Working on the June MOR including creating the balance sheet and income statement summaries for purposes of MOR format. Various due diligence calls with Univision advisors.
Fri	7/29/16	4.00	\$ 400	\$ 1,600.00	Working on the June MOR. Various calls with Finance to discuss approach to breakdown the June pre-petition A/P balance and preparing analysis to try and reconcile to the balances on the face of the June Balance Sheet. Responding to UCC request emails.
Total Abdel-Razek		<u>135.70</u>		<u>\$ 54,280.00</u>	

Gawker Media LLC - Time Summary
Michael Sypert, Manager
Restructuring



Day	Date	Time	Rate	Cost Incurred	Description
Fri	7/1/16	7.60	\$ 400	\$ 3,040.00	Add folders to CODA to separate contracts that have been reviewed from ones pending review. Add additional offer letters to CODA. Rearrange contracts per Bridget Brown (Gawker). Download specific employee's severance files from CODA.
Sun	7/3/16	0.50	\$ 400	\$ 200.00	Conference call with Ropes and Gray regarding Schedule G.
Tue	7/5/16	8.80	\$ 400	\$ 3,520.00	Review "Required Review Notes" and updating the Include/Exclude columns at the request of Ropes and Gray. Sending downloaded contracts that need additional review to Gawker and Ropes and Gray.
Wed	7/6/16	9.10	\$ 400	\$ 3,640.00	Updating contracts sent to Gawker and Ropes and Gray on 7/5/16 with their comments. Provide a list to Ropes and Gray on contracts in a foreign languages (e.g. Hungarian and Portuguese), began populating the KINJA agreements with the associated metadata received prior to Ropes and Gray starting their review process in CODA.
Thu	7/7/16	9.60	\$ 400	\$ 3,840.00	Complete populating the KINJA agreements with the associated metadata received prior to Ropes and Gray starting their review process. Add additional contracts provided by Gawker. Began associating cure amounts with respective contracts in CODA. Provide Gawker and Ropes and Gray with the final list of contracts that need further review.
Fri	7/8/16	11.80	\$ 400	\$ 4,720.00	Conference call with Jamie Weber and Ethan Sommer (Gawker) regarding cure amounts. Add additional contracts provided by Gawker to CODA that had cure amounts. Populate comments provided by Gawker and Ropes and Gray around contracts that need additional review. Conference call with Ropes and Gray regarding APA extension. Conference call with Prime Clerk regarding additional contract information requested by Ropes and Gray.
Sat	7/9/16	3.20	\$ 400	\$ 1,280.00	Discussion with Ropes and Gray and Prime Clerk regarding additional cure requirements and assign responsible parties to complete tasks.
Sun	7/10/16	4.20	\$ 400	\$ 1,680.00	Provide Prime Clerk the list of contracts that Ropes and Gray reviewed with their associated comments regarding filing of the APA and Schedule G.
Mon	7/11/16	6.80	\$ 400	\$ 2,720.00	Create cure schedule for Executory Contracts/Unexpired Leases. Began updating pre-petition cure amounts. Update additional contracts to CODA.

Gawker Media LLC - Time Summary
Michael Sybert, Manager
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Tue	7/12/16	8.80	\$ 400	\$ 3,520.00	Schedule G discussion with Kristina Alexander (Ropes and Gray). Review SOFAs and Schedules with Prime Clerk, and confirm contracts noted on the previous sale APA were on the current cure notice.
Wed	7/13/16	10.20	\$ 400	\$ 4,080.00	Provide Prime Clerk with list of newly added contracts to CODA. Confirm that contracts provided on the previous sale request were in CODA, and assist Bridget Brown (Gawker) in tracked down missing documents to add to CODA.
Thu	7/14/16	8.40	\$ 400	\$ 3,360.00	Assist Ropes and Gray and Prime Clerk with the first batch of cure notices, update the cure schedule, and determine the counterparties with missing addresses.
Fri	7/15/16	11.20	\$ 400	\$ 4,480.00	Work with Ropes and Gray as well as Gawker to provide examples of independent contractor agreements. Work with Ropes and Gray to answer questions and file cure notices, and update addresses to get them into Prime Clerk's format for mailing.
Sat	7/16/16	10.40	\$ 400	\$ 4,160.00	Assist Prime Clerk in gathering the information needed to populate Schedule G, and update addresses to get them into Prime Clerk's format for mailing.
Mon	7/18/16	9.80	\$ 400	\$ 3,920.00	Review of KINJA Schedule G unexpired leases, assist Ropes and Gray in tracking down discrepancies between the filed cure schedule and prior distributed documents. Assist Matt Williams (Prime Clerk) consolidate debtor names into the three Gawker legal entities. Provide Prime Clerk with missing address for Schedule G. Review of Hungarian addresses for Prime Clerk.
Tue	7/19/16	7.80	\$ 400	\$ 3,120.00	Review of the current draft of SOFA and Schedules. Answer following-up questions by Ropes and Gray regarding SOFA and Schedule drafts. Provide Prime Clerk and Ropes and Gray with updates to SOFA and Schedules.
Wed	7/20/16	8.10	\$ 400	\$ 3,240.00	Review of latest SOFA and Schedule draft. Provided Ropes and Gray with details on Gawker's prior litigation. Provide Matt Williams (Prime Clerk) with KINJA employment agreement information in their requested format for filing and mailing. Confirm list of KINJA employment agreements with Ropes and Gray. Review of global notes and redlines.
Fri	7/22/16	2.10	\$ 400	\$ 840.00	Research questions regarding vendor request for information, provide Jonathan Agudelo (Ropes and Gray) with requested documents from CODA.

Gawker Media LLC - Time Summary
Michael Sypert, Manager
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Sat	7/23/16	3.60	\$ 400	\$ 1,440.00	Provide Jonathan Agudelo (Ropes and Gray) with documents related to bid procedures. Answer questions from Ropes and Gray regarding the contracts that were included and excluded on cure notice.
Sun	7/24/16	2.50	\$ 400	\$ 1,000.00	Discussion with Jonathan Agudelo (Ropes and Gray) regarding documents in CODA that were included and excluded from additional court filings by Gawker.
Mon	7/25/16	4.40	\$ 400	\$ 1,760.00	Provide Lyle Bauck (Opportune) with specific lease agreements from CODA. Work with Bridget Brown (Gawker) to determine active and terminated contracts.
Tue	7/26/16	3.60	\$ 400	\$ 1,440.00	Continue to work with Bridget Brown (Gawker) to determine active and terminated contracts for KINJA and make corresponding updates in CODA.
Wed	7/27/16	4.70	\$ 400	\$ 1,880.00	Review of offer letters/employment agreements to determine which Gawker employees were due severance per their offer letter and the amount to be owed if terminated.
Thu	7/28/16	4.10	\$ 400	\$ 1,640.00	Update status of specific contracts per Ropes and Gray analysis from active to inactive, assisted in providing all documentation in CODA for a specific Gawker employee.
Total Sypert		<u>161.30</u>		<u>\$ 64,520.00</u>	

Gawker Media LLC - Time Summary
Elizabeth Collins, Consultant
Restructuring



<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Cost Incurred</u>	<u>Description</u>
Tue	7/5/16	1.50	\$ 300	\$ 450.00	Assisted Syphert with the review "Required Review Notes" and updating the Include/Exclude columns at the request of Ropes and Gray, created v-cards for group distribution.
Wed	7/6/16	2.50	\$ 300	\$ 750.00	Assisted Syphert with updating contracts sent to Gawker and Ropes and Gray on 7/5/16 with their comments. Provide a list to Ropes and Gray on contracts in a foreign languages (e.g. Hungarian and Portuguese).
Total Collins		<u>4.00</u>		<u>\$ 1,200.00</u>	

Gawker Media LLC - Expense Detail
FOR THE PERIOD JULY 1, 2016 - JULY 31, 2016



Date	Amount	Professional	Expense Type	Description
7/1/16	\$ 76.45	William Holden	Travel Expenses	Taxi - Gawker office to Home
7/1/16	19.55	William Holden	Travel Expenses	Taxi - Gawker office to Ropes and Gray
7/1/16	12.54	Sarah Abdel-Razek	Telephone Charges	Telephone Charges
7/5/16	10.55	William Holden	Travel Expenses	Taxi - In-town
7/6/16	69.42	William Holden	Travel Expenses	Taxi - Gawker office to Home
7/9/16	764.20	Michael Sybert	Travel Expenses	Airfare - Houston to New York
7/11/16	12.90	Sarah Abdel-Razek	Meals and Entertainment	Working Dinner (S. Abdel-Razek)
7/11/16	35.49	Michael Sybert	Meals and Entertainment	Working Dinner (M. Sybert)
7/11/16	83.00	Michael Sybert	Travel Expenses	Taxi from Airport to Hotel
7/12/16	191.58	Michael Sybert	Meals and Entertainment	Working Dinner (M. Sybert, S. Abdel-Razek, W. Holden and L. Bauck)
7/12/16	75.31	William Holden	Travel Expenses	Taxi - Gawker office to Home
7/13/16	68.54	Michael Sybert	Meals and Entertainment	Working Dinner (M. Sybert and L. Bauck)
7/13/16	12.83	Michael Sybert	Meals and Entertainment	Out of Town Working Lunch (M. Sybert)
7/13/16	63.85	William Holden	Travel Expenses	Taxi - Gawker office to Home
7/14/16	33.00	Michael Sybert	Meals and Entertainment	Working Dinner (M. Sybert)
7/14/16	10.60	Michael Sybert	Meals and Entertainment	Out of Town Working Lunch (M. Sybert)
7/14/16	9.99	Michael Sybert	Travel Expenses	Internet on flight for client work
7/14/16	1,705.37	Michael Sybert	Travel Expenses	Hotel Charges - New York
7/14/16	65.28	Michael Sybert	Travel Expenses	Taxi from Gawker office to Airport
7/14/16	11.20	Michael Sybert	Travel Expenses	Taxi from Hotel to Gawker Office
7/14/16	80.00	Michael Sybert	Parking	Parking at Airport
7/15/16	49.95	William Holden	Miscellaneous Expenses	Internet on flight for client work
7/17/16	68.73	William Holden	Travel Expenses	Taxi - Gawker office to Home
7/18/16	18.78	Sarah Abdel-Razek	Meals and Entertainment	Working Dinner (S. Abdel-Razek)
7/18/16	70.26	William Holden	Travel Expenses	Taxi - Gawker office to Home
7/18/16	15.38	William Holden	Travel Expenses	Taxi - In-town
7/19/16	24.63	Sarah Abdel-Razek	Meals and Entertainment	Working Dinner (S. Abdel-Razek)
7/19/16	37.00	William Holden	Parking	Parking for Court hearing
7/21/16	22.34	Sarah Abdel-Razek	Meals and Entertainment	Working Dinner (S. Abdel-Razek)
7/21/16	40.06	William Holden	Telephone Charges	Telephone Charges
7/26/16	16.68	William Holden	Meals and Entertainment	Working Dinner (W. Holden)
7/26/16	101.04	William Holden	Travel Expenses	Taxi - Gawker office to Home
7/27/16	21.35	William Holden	Travel Expenses	Taxi - Gawker office to Ropes and Gray
Total	\$ 3,897.85			